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TIA #M-38-25603-2  
SHORT FORM TRUST DEEDVol. 83 Page 3511

3511

Parties:

IRWIN A. SHEELY and DIANNA M. SHEELY

773 Westbrook

Klamath Falls, OR 97601

Transamerica Title

600 Main Street

Klamath Falls, OR 97601

Grantor(s)  
(herein "Borrower")

Trustee

State of Oregon, by and through the  
Director of Veterans' AffairsBeneficiary  
(herein "Lender")

A. Borrower is the owner of real property described as follows:

Lot 40, Block 1, SECOND ADDITION TO KELENE GARDENS, in the County of Klamath,  
State of Oregon.

including all appurtenances, buildings, and existing or future improvements located thereon, and all fixtures and attachments thereto, all of which real property is hereinafter referred to as "Trust Property."

B. Borrower, Lender, and Trustee hereby expressly adopt and incorporate by this reference the entirety of the master form of Trust Deed recorded in the office of the county recording officer of the county in which Trust Property is located in the volume and at the page as follows:

County	Date of Record	Volume or Reel	Page	Fee No.
KLAMATH	12/1/82	M-82	16543	

C. Borrower is indebted to Lender in the principal sum of

\$9,817.00 ----- (Nine Thousand Eight Hundred Seventeen and no/100----- DOLLARS), which indebtedness is evidenced by Borrower's Note of even date herewith (hereinafter "Note"), providing for payments of principal and interest with the balance of the indebtedness, if not sooner paid, due and payable on October 15, 2001

THEREFORE, to secure payment by Borrower of the indebtedness evidenced by the Note in strict accordance with the terms, including payment of the interest thereon, all of which terms of the Note are incorporated by this reference herein, and also in order to secure performance by Borrower of the covenants contained in the master form of Trust Deed recorded as indicated above, and in the Note covenanted by Borrower to perform, and also in order to secure repayments of any future advances, with interest thereon which may be made by Lender to Borrower, as well as any other indebtedness of Borrower to Lender which arises directly or indirectly out of the Note or this Trust Deed, Borrower hereby grants, bargains, sells and conveys to Trustee, in Trust, with power of sale, the Trust Property and presently assigns the rents, revenues, income, issues and profits therefrom to the Lender upon the terms set forth herein.

PROVIDED, HOWEVER, that until the occurrence of an event of default, as defined in the master form of Trust Deed recorded as indicated above, Borrower may remain in control of and operate and manage the Trust Property, and collect and enjoy the rents, revenues, income, issues and profits therefrom; and

PROVIDED, FURTHER, that if Borrower shall make all payments for which provision is made in the Note in strict accordance with the terms thereof and shall perform all of the covenants contained in the master form of Trust Deed recorded as indicated above, and shall make all payments due on any other indebtedness and shall perform all of the covenants contained in the Note, then Trustee shall execute and deliver to Borrower, without warranty, a reconveyance of the Trust Property.

BORROWER covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes.

IN WITNESS WHEREOF, Borrower(s) ha(s)(ve) caused this Trust Deed to be executed on the 7th day of March, 1983.

BORROWER(S)

## ACKNOWLEDGMENT

STATE OF OREGON )

County of Klamath )Before me, a notary public, personally appeared the within named Irwin A. Sheely and Dianna M. Sheelyand acknowledged the foregoing instrument to be their voluntary act and deed.

Witness my hand and official seal the day and year last above written.

Notary Public for Oregon  
My Commission Expires: March 22, 1985

TRUST DEED

STATE OF OREGON; COUNTY OF KLAMATH; ss

I hereby certify that the within instrument was received and filed for record on the 8th day of March A.D., 1983 at 3:49 o'clock P M and duly recorded in Vol. M 83, of Mortgages on page 3511FEE \$ 4.00EVELYN BIEHN COUNTY CLERK  
by [Signature] Deputy